

Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation THE CLAIRE FRIEDLANDER FAMILY FOUNDATION		A Employer identification number 26-3850557	
% PETER J KLEIN		B Telephone number (see instructions) (212) 751-9100	
Number and street (or P O box number if mail is not delivered to street address) C/O PETER J KLEIN 223 WALL STREET Suite 411		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code HUNTINGTON, NY 11743		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 17,389,360	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	239	239		
	4 Dividends and interest from securities. . . . .	169,710	169,710		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	375,376			
	b Gross sales price for all assets on line 6a 1,943,996				
	7 Capital gain net income (from Part IV, line 2) . . .		375,376		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
Operating and Administrative Expenses	11 Other income (attach schedule) . . . . .	28	28		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	545,353	545,353		
	13 Compensation of officers, directors, trustees, etc	130,961	28,010		102,951
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .	4,835	0	0	4,835
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	10,275	6,165		4,110
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	14,505	2,005		
	19 Depreciation (attach schedule) and depletion . . .	493			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .	750			750
	23 Other expenses (attach schedule) . . . . .	54,636	11,439		43,197
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	216,455	47,619	0	155,843
	25 Contributions, gifts, grants paid . . . . .	849,000			849,000
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,065,455	47,619	0	1,004,843
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-520,102			
	b <b>Net investment income</b> (if negative, enter -0-)		497,734		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	6,681	569,496	569,496
	2	Savings and temporary cash investments . . . . .	7,526,213	4,842,108	4,842,108
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	9,472,367	11,042,211	11,944,597
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ 2,103 Less accumulated depreciation (attach schedule) ▶ 781	1,815	1,322	1,322
15	Other assets (describe ▶ _____)		31,837	31,837	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,007,076	16,486,974	17,389,360	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	17,007,076	16,486,974	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	17,007,076	16,486,974	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	17,007,076
2	Enter amount from Part I, line 27a . . . . .	2	-520,102
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	16,486,974
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	16,486,974

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	375,376
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	2,437,539	17,358,100	0 140427
2011	14,129	1,475,942	0 009573
2010	167,685	101,073	1 659048
2009	649,068	285,818	2 270914
2008	179,125	497,436	0 360097

2	Total of line 1, column (d). . . . .	2	4 440059
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 888012
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	17,057,754
5	Multiply line 4 by line 3. . . . .	5	15,147,490
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	4,977
7	Add lines 5 and 6. . . . .	7	15,152,467
8	Enter qualifying distributions from Part XII, line 4. . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,004,843

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	9,955
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2. . . . .	3	9,955
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	9,955
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	6,264
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,500
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d. . . . .	7	19,764
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . <input type="checkbox"/>	10	9,809
11	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> 9,809 <b>Refunded</b> <input type="checkbox"/>	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input checked="" type="checkbox"/>		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?. . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i> <input checked="" type="checkbox"/>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?. . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): <input type="checkbox"/> NY _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ►WWW.CFFAMILYFOUNDATION.ORG				
14	The books are in care of ►PETER J KLEIN Telephone no ►(212) 751-9100 Located at ►C/O C FRIEDLANDER FDN223 WALL HUNTINGTON NY ZIP +4 ►11743			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ►				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?. . . . .	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER J KLEIN	PRESIDENT/TREASURER 26 0	70,025	0	0
C/O THE C FRIEDLANDER FAMILY FDN HUNTINGTON,NY 11743				
IRENE M KLEIN	VICE PRESIDENT 5 0	22,537	0	0
C/O THE C FRIEDLANDER FAMILY FDN HUNTINGTON,NY 11743				
ADAM J GOTTLIEB	SECRETARY 8 0	38,399	0	0
C/O THE C FRIEDLANDER FAMILY FDN HUNTINGTON,NY 11743				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . .	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	11,642,052
b	Average of monthly cash balances. . . . .	1b	5,675,465
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	17,317,517
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	17,317,517
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	259,763
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,057,754
6	Minimum investment return. Enter 5% of line 5. . . . .	6	852,888

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	852,888
2a	Tax on investment income for 2013 from Part VI, line 5. . . . .	2a	9,955
b	Income tax for 2013 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	9,955
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	842,933
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	842,933
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	842,933

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	1,004,843
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,004,843
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	1,004,843
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			



Part XIII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1		Distributable amount for 2013 from Part XI, line 7			
2		Undistributed income, if any, as of the end of 2013			
a		Enter amount for 2012 only. . . . . 0			
b		Total for prior years 2011 , 2010 , 2009			
3		Excess distributions carryover, if any, to 2013			
a		From 2008. . . . . 104,239			
b		From 2009. . . . . 635,114			
c		From 2010. . . . . 163,361			
d		From 2011. . . . .			
e		From 2012. . . . . 1,575,756			
f		Total of lines 3a through e. . . . . 2,478,470			
4		Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,004,843			
a		Applied to 2012, but not more than line 2a 0			
b		Applied to undistributed income of prior years (Election required—see instructions). . . . .			
c		Treated as distributions out of corpus (Election required—see instructions). . . . .			
d		Applied to 2013 distributable amount. . . . . 842,933			
e		Remaining amount distributed out of corpus 161,910			
5		Excess distributions carryover applied to 2013			
		(If an amount appears in column (d), the same amount must be shown in column (a).)			
6		Enter the net total of each column as indicated below:			
a		Corpus Add lines 3f, 4c, and 4e Subtract line 5 2,640,380			
b		Prior years' undistributed income Subtract line 4b from line 2b. . . . .			
c		Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			
d		Subtract line 6c from line 6b Taxable amount—see instructions . . . . .			
e		Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . . 0			
f		Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . . 0			
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .			
8		Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . . 104,239			
9		Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . . 2,536,141			
10		Analysis of line 9			
a		Excess from 2009. . . . 635,114			
b		Excess from 2010. . . . 163,361			
c		Excess from 2011. . . .			
d		Excess from 2012. . . . 1,575,756			
e		Excess from 2013. . . . 161,910			



### 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2013)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

(2)

Other assets.

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

(2)

Purchases of assets from a noncharitable exempt organization.

(3)

Rental of facilities, equipment, or other assets.

(4)

Reimbursement arrangements.

(5)

Loans or loan guarantees.

(6)

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Yes

No

1a(1)

No

1a(2)

No

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

1c

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

\*\*\*\*\*

Signature of officer or trustee

2015-04-15

Date

\*\*\*\*\*

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Yes

No

Paid Preparer Use Only

Print/Type preparer's name

RAYMOND RUSSOLILLO CPA

Preparer's Signature

Date

Check if self-employed

PTIN

P00234111

Firm's name

WITHUMSMITHBROWN PC

Firm's EIN

Firm's address

1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018

Phone no.

(212) 751-9100

Form 990-PF (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1,000 SHS PENNEY J C CO INC		2012-12-06	2013-07-17
500 SHS ILLUMINA INC		2012-07-02	2013-10-22
1,000 SHS LAZARD LTD CL A		2012-07-02	2013-07-17
3,500 SHS YAHOO INC		2012-07-02	2013-07-17
FIDELITY - SEE ATTACHED			
FIDELITY - SEE ATTACHED			
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16,557		18,462	-1,905
44,414		20,583	23,831
32,598		26,701	5,897
102,938		55,576	47,362
814,196		759,592	54,604
926,669		687,706	238,963
			6,624

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,905
			23,831
			5,897
			47,362
			54,604
			238,963



**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2013 Depreciation Schedule**

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2012-08-06	2,013	288	M7		493			

# TY 2013 Investments Corporate Stock Schedule

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	4,428,678	5,322,215
MUTUAL FUNDS	6,613,533	6,622,382

**TY 2013 Investments - Land Schedule****Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION**EIN:** 26-3850557

**TY 2013 Land, Etc. Schedule**

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	2,013	781	1,232	

# TY 2013 Legal Fees Schedule

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,835			4,835

TY 2013 Other Assets Schedule

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM BROKER		31,837	31,837

**TY 2013 Other Expenses Schedule****Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION**EIN:** 26-3850557

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP AND DUES	4,475			4,475
PAYROLL TAXES	47,217	10,099		37,118
POSTAGE	406			406
BANK FEES	1,074	1,074		
PAYROLL FEES	1,108	237		871
BOOKS, SUBSCRIPTIONS	147			147
PRINTING AND COPYING	180			180
MISCELLANEOUS EXPENSE	29	29		

## TY 2013 Other Income Schedule

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	10	10	
SPDR FEE	18	18	



# TY 2013 Other Professional Fees Schedule

**Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION

**EIN:** 26-3850557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OUTSIDE CONTRACT SERVICES	10,275	6,165		4,110

**TY 2013 Taxes Schedule****Name:** THE CLAIRE FRIEDLANDER FAMILY FOUNDATION**EIN:** 26-3850557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	2,005	2,005		
FEDERAL TAX PAID	12,500			

**The Claire Friedlander Family Foundation**  
**Capital Gain Schedule**  
**12/31/2014**

***Fidelity A/C 676-213642***

<b>Security</b>	<b>Quantity</b>	<b>Proceeds</b>	<b>Cost Basis</b>	<b>Gain/Loss</b>
<i>Short Term</i>				
Akamai Technologies	700	42,538	34,139	8,399
Caci Intl	700	48,651	45,315	3,336
Doubleline Income Solutions	11,250	242,406	249,931	(7,525)
Gilead Sciences	300	19,771	17,903	1,868
Hess Corp	800	67,570	63,141	4,429
Level 3 Communications	700	25,581	17,804	7,777
Pimco Dynamic Cr Income Fd	11,500	266,121	250,600	15,521
Tribune Media Co	1,000	80,530	59,847	20,683
TW Telecom	700	21,025	20,912	113
		<b>814,193</b>	<b>759,592</b>	<b>54,601</b>

*Long Term*

CA Inc	1,500	43,006	40,499	2,507
ISHARES MSCI EAFE Value	700	40,206	29,918	10,288
EMC Corp	2,500	65,532	62,635	2,897
Corning Inc	4,500	89,666	57,408	32,258
Henry Schein Inc	500	58,174	39,094	19,080
ISHARES S&P Small Cap	330	36,484	24,925	11,559
Illumina Inc	500	79,045	20,583	58,462
ISHARES Core US Value	1,000	124,557	92,401	32,156
ISHARES Russell Midcap Growth	300	25,022	17,713	7,309
Medtronic Inc	500	32,099	19,507	12,592
Select Sector SPDR Tr	565	27,912	19,907	8,005
Select Sector SPDR Tr Health Care	325	19,793	12,611	7,182
Procter & Gamble	500	40,749	39,587	1,162
SPDR Index Russell	500	23,278	20,564	2,714
Wisdomtree	500	22,479	19,435	3,044
Kennametal	1,100	50,853	46,248	4,605
Verisk Analytics	2,500	147,814	124,671	23,143
		<b>926,669</b>	<b>687,706</b>	<b>238,963</b>



# Investment Report

June 1, 2014 - June 30, 2014

ID: G15373306

Online FAST(sm)-Automated Telephone Customer Service  
Fidelity.com  
800-544-5555  
800-544-6666

001184200 AV 1570 CORP44 Envelope 021128822

ADAM GOTTLEB ESQ

100 WHITEWOOD DR

MASSAQUA PARK NY 11762-3835

## Brokerage 676213642 - CLAIRE FRIEDLANDER FAMILY FOUN

Your Financial Advisor - RUK WEALTH MANAGEMENT

### Account Summary

Beginning Value as of Jun 1 \$16,598,517.50  
Other Tax Withheld \$2,005.24  
Transaction costs, loads and fees 76.20  
Change in investment value 164,937.28  
Ending value as of Jun 30 \$16,760,779.54  
Accrued interest (AI) \$0.00  
Change in AI (net of statement) \$0.00

### Income Summary

This Period Year to Date  
Taxable Dividends \$18,700.31 \$49,635.74  
Interest 39.53 199.70  
Tax-exempt Dividends 1,442.95 5,715.32  
Total \$20,182.79 \$55,550.78

### Realized Gain/Loss from Sales

This Period Year to Date  
Short-term gain \$6,796.73 \$63,317.29  
Short-term loss -16,809.49 -24,363.59  
Net short -10,012.76 38,953.70  
Long-term gain \$65,946.40 \$237,800.88

Your Advisor's Brokerage Firm Organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC  
800-544-5555. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

### Holdings as of Jun 30, 2014

Stocks 32% of Holdings  
PENTAIR PLC COM US DR15 (PNR) 300,000 \$72.120 \$24,035.74  
EAL \$300.00 EV 1.33%  
ALPS ETF TR ALPESIAN MLP ETF (ALMP) 1,000,000 15,672.91  
AMERICAN STATES WATER CO (AWR) 1,502,000 32,009.01  
EAL \$1,279.70 EV 2.55%

Total Value June 1, 2014 \$21,638.00  
Total Value June 30, 2014 \$21,638.00  
Unrealized Gain (Loss) June 30, 2014 \$ 2,389.74



# Investment Report

June 1, 2014 - June 30, 2014

**Brokerage 676-213642** CLARE FRIEDLANDER FAMILY FOUN  
Your Financial Advisor, MK WEALTH MANAGEMENT

Holdings (Symbol as of June 30, 2014)	Quantity June 30, 2014	Price per Unit June 30, 2014	Total Cost Basis	Total Value June 1, 2014	Total Value June 30, 2014	Unrealized Gain (Loss) June 30, 2014
AMERICAN WTR WKS CO INC NEW COM (AWK) EAI: \$1,364.00, EY: 2.51%	1,100,000	49.450	40,656.22	53,471.00	54,395.00	13,738.78
APPLE INC (AAPL) EAI: \$27,536.00, EY: 14.18%	2,100,000	92.930	164,098.15	189,900.00	195,153.00	31,054.85
BERKSHIRE HATHAWAY INC DEL CL B NEW (BRKS) EAI: \$1,840.00, EY: 3.83%	500,000 2,000,000	126.560 23.990	41,707.94 44,233.25	64,170.00 49,220.00	63,280.00 47,980.00	21,572.06 3,746.75
CA INC COM (CA) EAI: \$2,000.00, EY: 3.48%	2,000,000	28.740	53,999.31	57,380.00	57,480.00	3,480.69
CABLEVISION SYS CORP NY GROUP CL A COM (CVC) EAI: \$500.00, EY: 3.40%	500,000	17.650	8,889.90	8,815.00	8,825.00	-64.50
CALAMOS ASSET MGMT INC CL A (CLMS) EAI: \$3,000.00, EY: 3.73%	6,000,000	13.350	58,562.50	74,700.00	80,340.00	21,777.50
CALGON CARBON CORP (CCC) COCA COLA CO (KO) EAI: \$610.00, EY: 2.88%	3,500,000 500,000	22.330 42.380	64,464.83 19,048.50	75,075.00 20,455.00	78,155.00 21,180.00	13,690.17 2,131.50
CORNING INC (GLW) EAI: \$400.00, EY: 1.82%	1,000,000	21.950	11,625.25	21,300.00	21,950.00	10,324.75
COVANTA HLDG CORP COM (CVA) EAI: \$720.00, EY: 3.40%	1,000,000	20.610	17,809.70	19,090.00	20,610.00	2,800.30
DAVITA INC COM (DVA) EAI: \$1,610.00, EY: 1.75%	810,000 3,500,000	72.320 26.340	41,268.84 86,952.63	57,177.90 92,950.00	58,579.20 92,190.00	17,310.36 5,237.37
ECOLAB INC (ECL) EAI: \$890.00, EY: 0.99%	800,000	111.340	78,126.95	87,352.00	89,072.00	10,945.05
FIREYE INC COM USDO 0001 (FEYE) GILEAD SCIENCES INC (GILD) ILLUMINA INC (ILMN) INTEL CORP (INTC) EAI: \$5,760.00, EY: 2.91%	200,000 500,000 500,000 6,400,000	40.550 82.910 178.540 30.900	16,609.50 29,838.28 37,344.20 158,620.64	6,574.00 40,605.00 78,125.00 174,848.00	8,110.00 41,455.00 89,270.00 197,760.00	-8,499.50 11,816.72 51,925.90 39,139.36
ISHARES TIPS BOND ETF (TIP) EAI: \$5,760.00, EY: 2.91%	658,000	115.360	79,667.98	76,058.22	75,906.88	-3,761.10

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140630 0001 021128922

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Page 2 of 15



# Investment Report

June 1, 2014 - June 30, 2014

Broker: 67939 676215642 CLAIRE FRIEDLANDER FAMILY FOUN

Your Financial Advisor: MK WEALTH MANAGEMENT

Holdings	Quantity	Price per Unit June 30, 2014	Total Cost Basis	Total Value June 1, 2014	Total Value June 30, 2014	Unrealized Gain (Loss) June 30, 2014
ISHARES MSCI EMERGING MARKETS ETF (EEM)	2,593,000	43.230	101,111.36	110,332.15	112,095.39	10,984.03
ISHARES IBOX INVESTMENT GRADE CORPORATE BOND ETF (IGBC)	998,000	119.260	119,484.01	119,350.82	119,021.48	-462.53
ISHARES S&P 500 GROWTH ETF (AW)	1,075,000	105.190	79,800.49	111,026.00	113,079.25	33,278.76
ISHARES NORTH AMERICAN NATURAL RESOURCES ETF (NAT)	1,703,000	49.950	60,679.38	79,764.00	84,915.00	24,235.62
ISHARES S&P 500 VALUE ETF (IVE)	1,000,000	90.280	62,192.68	89,000.00	90,280.00	28,087.32
ISHARES 10 YEAR TREASURY BOND ETF (TBT)	364,000	103.580	39,812.55	37,848.72	37,703.12	-2,109.43
ISHARES 13 YEAR TREASURY BOND ETF (TBN)	541,000	84.560	79,608.46	79,655.65	78,570.96	-37.50
ISHARES MSCI LEAF ETF (LEAF)	1,203,000	68.370	59,699.46	83,500.23	82,249.11	22,549.65
ISHARES RUSSELL MIDCAP VALUE ETF (RWS)	503,000	72.610	23,140.34	35,085.00	35,305.00	13,164.66
ISHARES RUSSELL MIDCAP GROWTH (RWP)	200,000	89.560	11,808.78	17,370.00	17,912.00	6,103.22
ISHARES DOW JONES INDUSTRIALS (DIA)	488,000	87.330	39,718.16	42,714.64	42,617.04	2,898.88
ISHARES DOW JONES RETAIL (DOR)	2,000,000	78.740	124,806.18	160,180.00	157,480.00	32,673.82
ISHARES RUSSELL 1000 ETF (IWO)	1,200,000	110.110	94,152.09	129,168.00	132,132.00	37,979.91
ISHARES RUSSELL 2000 GROWTH ETF (IWO)	900,000	138.420	27,524.39	39,105.00	41,526.00	14,001.61
ISHARES CORE US VALUE ETF (IUSV)	1,000,000	132.550	93,987.46	128,900.00	132,550.00	38,562.54
ISHARES S&P SMALLCAP 600 VALUE ETF (IUS)	200,000	115.430	15,106.00	22,308.00	23,086.00	7,980.00
ISHARES 1.5 YEAR CREDIT BOND ETF (ICSB)	759,000	105.680	79,706.53	80,256.66	80,211.12	504.59
ISHARES MSCI EMERGING VALUE ETF (EFV)	700,000	58.570	29,917.66	41,797.00	40,999.00	11,081.34
ISHARES TRUST SHARES CORE HIGH DIVIDEND (HDV)	700,000	75.389	41,323.07	51,947.00	52,772.30	11,449.23
JOHNSON & JOHNSON (JNJ)	1,000,000	104.620	67,916.44	101,460.00	104,620.00	36,703.56
EAT 3000 EV 255%						
KAYNE ANDERSON MLP INV'T CO (KYN)	2,066,000	39.410	67,427.32	77,041.14	81,421.06	13,993.74
KENAPETA INC (KAT)	2,100,000	46.280	89,097.85	94,584.00	97,188.00	8,090.15
EAT 3000 EV 156%						
MARKET VECTORS ETF TR GOLD MINERS ETF	3,500,000	26.450	113,049.50	78,750.00	92,575.00	-20,474.50
FD (GDX)						
MEDTRONIC INC (MDT)	1,500,000	63.760	58,520.73	91,545.00	95,640.00	37,113.27
EAT 3000 EV 191%						



## Investment Report

June 1, 2014 - June 30, 2014

**Brokerage 676-213642** CLAIRE FRIEDLANDER FAMILY FOUN  
Your Financial Advisor: MK WEALTH MANAGEMENT

<b>Holdings</b> (Symbol) as of June 30, 2014	Quantity June 30, 2014	Price per Unit June 30, 2014	Total Cost Basis	Total Value June 30, 2014	Unrealized Gain (Loss) June 30, 2014
MICROSOFT CORP (MSFT) EAI: \$2,184.00, EY: 2.69%	1,950,000	41.700	59,536.47	79,833.00	21,778.53
NUVEEN INTER DURATION MUN TERM FD COM (NID)	5,000,000	12.590	60,849.00	62,950.00	2,101.00
PALO ALTO NETWORKS INC COM US000 0001 (PANW)	200,000	83.850	13,602.82	16,770.00	3,167.18
PFIZER INC (PFE) EAI: \$1,560.00, EY: 3.50%	1,500,000	29.680	34,469.02	44,520.00	10,050.98
PROCTER & GAMBLE CO (PG) EAI: \$1,287.20, EY: 3.28%	500,000	78.590	38,613.11	40,395.00	681.89
SPDR GOLD TR GOLD SHS (GLD) SPDR INDEX SHS FDS SPDR S&P EMERGING MKTS DIVIDEND ETF (EDIV)	906,000 1,500,000	128.040 40.090	139,154.63 65,917.03	109,109.58 59,670.00	116,004.24 60,135.00
SPDR INDEX SHS FDS S&P INTL DIVIDEND ETF (DWC)	2,000,000	51.300	87,871.31	102,340.00	14,728.69
SPDR INDEX SHS FDS RUSSELL NOMURA SMALL CAP JAPAN ETF (JSC)	500,000	52.130	20,564.44	24,565.00	5,500.56
SPDR SER TR S&P DIVID ETF (SDY) SANOFI SPONSORED ADR (SNY) EAI: \$6,884.12, EY: 3.59%	1,500,000 3,500,000	76.590 53.170	83,547.58 150,499.07	113,220.00 186,095.00	31,337.42 25,595.93
HENRY SCHEIN INC (HSIC) SELECT SECTOR SPDR TR SHS BEN INT MATERIALS (XLB)	500,000 565,000	118.655 49.640	47,228.28 19,907.37	59,825.00 27,730.20	12,089.22 8,139.23
SELECT SECTOR SPDR TR HEALTH CARE FORMERLY CONSUMER SVCS TO 06/24/2002 (XLV)	1,025,000	60.830	39,771.73	61,284.75	22,579.02
SECTOR SPDR TR SHS BEN INT ENERGY (XLE) SECTOR SPDR TR SHS BEN INT INDUSTRIAL (XLI)	295,000 575,000	100.100 54.060	20,034.86 20,125.60	29,529.50 31,084.50	9,494.64 10,958.90
SECTOR SPDR TR SHS BEN INT TECHNOLOGY (XLK) SIMPSON MANUFACTURING CO INC (SSD) EAI: \$560.00, EY: 1.54%	1,400,000 1,000,000	38.350 36.360	39,792.45 30,951.25	52,948.00 33,260.00	13,897.55 5,408.75

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# Investment Report

June 1, 2014 - June 30, 2014

Brokerage 676-213612 GLAIRE FRIEDLANDER FAMILY FOUN

Your Financial Advisor MK WEALTH MANAGEMENT

Holdings	Quantity June 30, 2014	Price per Unit June 30, 2014	Total Cost Basis June 1, 2014	Total Value June 30, 2014	Unrealized Gain (Loss) June 30, 2014
STAPLES INC (SPY)	8,865,000	10.840	96,065,331	74,633.40	-14,931.93
TRI CONTINENTAL CORP (TY)	2,000,000	20.980	34,585.411	41,960.00	7,374.59
TRIBUNE CO NEW CL A (TRBA)	300,000	85.050	18,634.701	25,515.00	6,880.30
USA MOBILITY INC (USMO)	2,500,000	15.400	36,377.00	38,500.00	2,123.00
VANGUARD SPECIALIZED PORTFOLIOS DIV	1,200,000	77.950	70,106.451	93,540.00	23,433.55
VERISK ANALYTICS INC CL A (VRSK)	3,000,000	60.020	157,343.081	180,060.00	22,716.94
WEIGHT WATCHERS INTL INC NEW (WTNA)	2,000,000	20.170	58,701.964	40,340.00	-18,361.96
WISDOMTREE TRUST JAPAN HEDGE EOT (DXJ)	530,000	49.360	20,601.201	26,160.80	5,559.60
XEROX CORP (XRX)	5,000,000	12.440	39,197.561	62,200.00	23,002.44
XYLEM INC (XYL)	5,000,000	39.080	125,546.151	195,400.00	69,853.85
YAHOO INC (YHOO)	1,500,000	35.130	49,854.251	52,695.00	2,840.75
Subtotal of Stocks			4,387,772.21	5,322,214.66	934,442.45
Mutual Funds 39% of Holdings			40,905.98	40,905.98	0.00
CALAVOS MARKET NEUTRAL INCOME CL A	3,876,869	13.120	50,051.16	50,864.52	813.36
CALAVOS INTL GROWTH FUND CLASS A (CIGRY)	1,113,189	20.470	20,093.051	22,786.97	2,693.92
EATON VANGUARD GLOBAL MACRO ABSOLUTE RT CL A	6,695,159	9.320	64,487.921	61,466.87	-3,021.05
FPA CRESCENT FUND (FPACX)	5,899,714	34.620	163,859.981	204,248.09	40,388.11
FEDERATED MUNICIPAL ULTRASHORT CL A	500,357,299	10.040	5,028,590.191	5,023,587.28	-4,992.91
GABELLI GOLD FUND CL A (GLDAX)	1,585,615	14.540	102,420.281	66,645.76	-35,774.52





# Investment Report

June 1, 2014 - June 30, 2014

**Brokerage 676-213642** CLAIRE FRIEDLANDER FAMILY FOUN  
Your Financial Advisor: MK WEALTH MANAGEMENT

Holdings (Symbol) as of June 30, 2014	Quantity June 30, 2014	Price per Unit June 30, 2014	Total Cost Basis June 1, 2014	Total Value June 30, 2014	Unrealized Gain (Loss) June 30, 2014
GATEWAY FUND CLASS A (GATEX)	2,284.548	29.480	61,920.41	67,346.47	5,426.06
EAI: 9912.91, EY: 1.36%					
GOODHAVEN FUND (GOODX)	1,739.130	29.820	50,000.00	51,860.85	1,860.85
PUTNAM SHORT DURATION INCOME CL A (PSDTX)	99,942.150	10.060	1,003,426.73	1,005,418.02	1,991.29
EAI: \$4,950.12, EY: 0.49%					
TRANSAMERICA EMERGING MKTS DEBT A (EMTAX)	6,112.564	11.150	68,693.74	67,540.19	-538.65
EAI: \$3,142.47, EY: 4.61%					
Subtotal of Mutual Funds			6,613,533.46	6,822,381.91	8,848.45

## Core Account 29% of holdings

CASH	4316,182.970	1.000	not applicable	4,316,182.97	not applicable
Subtotal of Core Account				4,316,182.97	
Total			\$11,001,305.67	\$16,760,779.54	\$93,290.90

All positions held in cash account unless indicated otherwise.

1 - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would reduce them over time. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day yield or 7-day yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

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Expense

Awards and Grants

Cash Awards and Grants

Check	07/03/13	330	The Dante Foundation
Check	07/16/13	331	
Check	07/18/13	334	Gaels Foundation
Check	07/22/13	333	LIU Tiles Center

UBS RMA Money Market Portfolio	10,000 00	10,000 00	10,000 00
UBS RMA Money Market Portfolio	50,000 00	50,000 00	60,000 00
UBS RMA Money Market Portfolio	15,000 00	15,000 00	75,000 00
UBS RMA Money Market Portfolio	25,000 00	25,000 00	100,000 00

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Cash Basis

The Claire Friedlander Family Foundation  
Profit and Loss Detail  
July 2013 through June 2014

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Amount	Balance
Check	07/30/13	332	Max Cura Ed			UBS RMA Money Market Portfolio	1,500.00	1,500.00	101,500.00
Check	08/01/13	335	Big Brothers Big Sisters of LI			UBS RMA Money Market Portfolio	30,000.00	30,000.00	131,500.00
Check	08/02/13	344	Myad Lyad Helping Hands			UBS RMA Money Market Portfolio	5,000.00	5,000.00	136,500.00
Check	08/02/13	338	Italian ACAD Fd			UBS RMA Money Market Portfolio	15,000.00	15,000.00	151,500.00
Check	08/06/13	343	Chamber Players Intl			UBS RMA Money Market Portfolio	5,000.00	5,000.00	156,500.00
Check	08/06/13	337	Long Island Bombers			UBS RMA Money Market Portfolio	10,000.00	10,000.00	166,500.00
Check	08/06/13	341	Friends of Western Galilee			UBS RMA Money Market Portfolio	15,000.00	15,000.00	181,500.00
Check	08/06/13	345	Sid Jacobson JCC			UBS RMA Money Market Portfolio	25,000.00	25,000.00	206,500.00
Check	08/07/13	336	No Surrender Breast Cancer			UBS RMA Money Market Portfolio	10,000.00	10,000.00	216,500.00
Check	08/13/13	347	PEF Israel Endowment Fund			UBS RMA Money Market Portfolio	20,000.00	20,000.00	236,500.00
Check	08/15/13	339	Italian Language Fd			UBS RMA Money Market Portfolio	10,000.00	10,000.00	246,500.00
Check	08/15/13	340	Friends of The Israel Sport			UBS RMA Money Market Portfolio	15,000.00	15,000.00	261,500.00
Check	09/16/13	352	USDAN			UBS RMA Money Market Portfolio	25,000.00	25,000.00	286,500.00
Check	09/17/13	349	LIU Tiles Center			UBS RMA Money Market Portfolio	30,000.00	30,000.00	316,500.00
Check	09/25/13	350	Long Island Arts Alliance			UBS RMA Money Market Portfolio	5,000.00	5,000.00	321,500.00
Check	09/26/13	358	G Johns Univ			UBS RMA Money Market Portfolio	2,500.00	2,500.00	324,000.00
Check	09/26/13	351	Council for Young Jews			UBS RMA Money Market Portfolio	15,000.00	15,000.00	339,000.00
Check	09/26/13	354	Cold Spring Harbor Laboratory			UBS RMA Money Market Portfolio	25,000.00	25,000.00	364,000.00
Check	09/27/13	357	National MS Society			UBS RMA Money Market Portfolio	2,500.00	2,500.00	366,500.00
Check	10/02/13	355	Huntington YMCA			UBS RMA Money Market Portfolio	2,000.00	2,000.00	368,500.00
Check	10/11/13	358	Spirit Animal Sanctuary Inc			UBS RMA Money Market Portfolio	25,000.00	25,000.00	393,500.00
Check	10/17/13	98	Georgetown University			TD Checking 1047	25,000.00	25,000.00	418,500.00
Check	10/31/13	384	Long Island Wins Inc			UBS RMA Money Market Portfolio	10,000.00	10,000.00	428,500.00
Check	11/12/13	365	Theodore Roosevelt Boy Scouts			UBS RMA Money Market Portfolio	2,500.00	2,500.00	431,000.00
Check	02/25/14	1153	Shelter for Abused Women and Ch			TD Checking 1047	25,000.00	25,000.00	456,000.00
Check	02/25/14	1154	Disability Opportunities Fund			TD Checking 1047	25,000.00	25,000.00	481,000.00
Check	02/26/14	1151	Girls Inc			TD Checking 1047	10,000.00	10,000.00	491,000.00
Check	02/26/14	1152	Love Heals Inc			TD Checking 1047	5,000.00	5,000.00	496,000.00
Check	03/14/14	1160	St Luke in the Field			TD Checking 1047	10,000.00	10,000.00	506,000.00
Check	03/20/14	1159	Pet Peeves			TD Checking 1047	10,000.00	10,000.00	516,000.00
Check	03/20/14	1161	Episcopal Charities of the Diocese			TD Checking 1047	10,000.00	10,000.00	526,000.00
Check	03/27/14	1166	American Friends of Neve Harina			TD Checking 1047	10,000.00	10,000.00	536,000.00
Check	03/31/14	1165	MCW Miracle Corners of the World			TD Checking 1047	25,000.00	25,000.00	561,000.00
Check	04/01/14	1158	FACT Find a Cure Today			TD Checking 1047	10,000.00	10,000.00	571,000.00
Check	04/01/14	1167	Graham Windlawn			TD Checking 1047	10,000.00	10,000.00	581,000.00
Check	04/17/14	1168	Holocaust & Tolerance Center			TD Checking 1047	50,000.00	50,000.00	631,000.00
Check	04/17/14	1169	Holocaust & Tolerance Center			TD Checking 1047	5,000.00	5,000.00	636,000.00
Check	04/17/14	1170	Holocaust & Tolerance Center			TD Checking 1047	10,000.00	10,000.00	646,000.00
Check	04/21/14	1177	Jewish Children Museum			TD Checking 1047	10,000.00	10,000.00	656,000.00
Check	04/22/14	1176	Ascent School			TD Checking 1047	10,000.00	10,000.00	666,000.00
Check	04/30/14	1174	CAPS			TD Checking 1047	5,000.00	5,000.00	671,000.00
Check	05/02/14	1184	JDRF			TD Checking 1047	10,000.00	10,000.00	681,000.00
Check	05/05/14	1164	Private Theatre			TD Checking 1047	10,000.00	10,000.00	691,000.00
Check	05/05/14	1175	Family Kind			TD Checking 1047	5,000.00	5,000.00	696,000.00
Check	05/05/14	1180	LICF Sandy Bldg			TD Checking 1047	15,000.00	15,000.00	711,000.00
Check	05/06/14	1182	LIU Tiles Center			TD Checking 1047	5,000.00	5,000.00	716,000.00
Check	05/06/14	1183	LIU Tiles Endowment			TD Checking 1047	15,000.00	15,000.00	731,000.00
Check	05/08/14	1186	Peconic Land Trust			TD Checking 1047	5,000.00	5,000.00	736,000.00
Check	05/13/14	1187	Rotocare Inc			TD Checking 1047	5,000.00	5,000.00	741,000.00
Check	05/21/14	1171	Dana Farber Cancer Institute			TD Checking 1047	10,000.00	10,000.00	751,000.00
Check	05/21/14	1181	NYIT Angelo Lorenzo Memorial Ba			TD Checking 1047	25,000.00	25,000.00	776,000.00
Check	05/23/14	1188	St Patrick's Church			TD Checking 1047	10,000.00	10,000.00	786,000.00
Check	05/27/14	1189	North Shore Holiday House			TD Checking 1047	5,000.00	5,000.00	791,000.00
Check	05/30/14	1179	Don Mont Memorial Research Fund			TD Checking 1047	20,000.00	20,000.00	811,000.00

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Cash Basis

The Claire Friedlander Family Foundation

Profit and Loss Detail

July 2013 through June 2014

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Amount	Balance
Check	06/02/14	1178	Second Kings Charities Fund			TD Checking 1047	10,000 00	10,000 00	821,000 00
Check	06/12/14	1190	Lifes WORC			TD Checking 1047	25,000 00	25 000 00	846,000 00
Check	06/20/14	1191	Endowment Institute			TD Checking 1047	3,000 00	3,000 00	849,000 00
Total Cash Awards and Grants								849 000 00	849,000 00